Approved by the Board of Trustees

March 17, 2022

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Board Meeting

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## RENAME THE BACHELOR OF ARTS AND MASTER OF ARTS IN ACCOUNTANCY, COLLEGE OF BUSINESS AND MANAGEMENT, SPRINGFIELD

**Action:** Rename the Bachelor of Arts and Master of Arts in Accountancy, College

of Business and Management

**Funding:** No New Funding Required

The Interim Chancellor, University of Illinois Springfield, and Vice President, University of Illinois System with the advice of the Springfield Senate, recommends approval of a proposal from the College of Business and Management to rename the Bachelor of Arts and Master of Arts in Accountancy to the Bachelor of Arts and Master of Arts in Accounting.

In 2020, as part of the academic reorganization of the University of Illinois Springfield (UIS) College of Business and Management, the departments of Accountancy and Economics, with the addition of faculty who teach finance courses, merged to form the Department of Accounting, Economics, and Finance. The Accountancy degree titles, however, were not changed at that time, only the department name.

Accounting is currently the preferred industry term for the field and the occupation, which captures, classifies, and synthesizes financial data into reports and statements. Most organizations and activities in the field use the term accounting, such as the Illinois Board of Examiners and Generally Accepted Accounting Principles.

Changing the degree title, related program titles, and catalog listings from Accountancy to Accounting will bring continuity to the department and its corresponding programs. This change will also align UIS degree titles with those of the University of Illinois Chicago, which also offers undergraduate and graduate degrees in Accounting.

The Board action recommended in this item complies in all material respects with applicable State and federal laws, University of Illinois *Statutes*, *The General Rules Concerning University Organization and Procedure*, and Board of Trustees policies and directives.

The Interim Executive Vice President and Vice President for Academic Affairs concurs with this recommendation. The University Senates Conference has indicated that no further Senate jurisdiction is involved.

The President of the University of Illinois System recommends approval. This action is subject to further review by the Illinois Board of Higher Education, but approval is not required.